GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:97
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FAKE CURRENCY
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Will the Minister of FINANCE be pleased to state:

(a) the denomination-wise details of fake currency detected during the last two years, bank-wise;

(b) the average cost of printing genuine Indian currency and fake Indian currency;

(c) the denomination of counterfeited note which was found in maximum number in banks during the last two years and their total value; and

(d) the steps taken by the Government in this regard ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a): The denomination-wise and bank-wise details of Fake Currency Notes detected in the Banking System in the last 2 years are given in Annexure-I and Annexure-II respectively.

(b): The RBI has informed that it does not have information relating to cost of printing genuine Indian currency and fake Indian currency. However, the average cost of printing genuine Indian bank notes supplied by Bhartiya Reserve Bank Note Mudran Pvt. Ltd. (BRBNMPL) to RBI and the denomination wise average cost of printing genuine Indian currency by Security Printing and Minting Corporation of India Ltd.(SPMCtL) are as under:

Bhartiya Reserve Bank Note Mudran Pvt. Ltd.

Denomination	Rs.10	Rs.20	Rs.50	Rs.100	Rs.500	Rs.1000
Rate of printing charges per 1000 notes (Rs.)	660	940	1080	1200	2450	2670

Security Printing and Minting Corporation of India Ltd. (SPMCIL) presses

Denomination	Rs.10	Rs.20	Rs.50	Rs.100	Rs.500	Rs.1000
Rate of printing charges per 1000 notes (Rs.)	946	1160	1635	1408	2530	3159

(c) As per information provided by RBI, Rs.500 denomination was found in maximum during the last two years. The number of notes and their value are indicated below:

Year	No. of notes	Value (Rs.)
2010-11	246049	123024500
2011-12	301678	150839000

(d) To address the multi-dimensional aspects of the FICN menace, several agencies such as the RBI, Ministry of Finance, Ministry of Home Affairs, Security and Intelligence Agencies of the Centre and States, Central Bureau of Investigation (CBI) etc., are working in tandem, to thwart the illegal activities related to FICNs. The work of these agencies is periodically reviewed by a nodal group (FCORD) set up for this purpose. FCORD (FICN Coordination Cell) coordinates/share all available information/intelligence and analysis on circulation/smuggling of FICN in the world. At the functional level, the CBI has been declared as the nodal agency for coordination with the States and the Directorate General of Revenue Intelligence has been nominated as the Lead Intelligence Agency for the purpose. National Investigation Agency has been empowered by National Investigation Agency Act to investigate and prosecute such offences to deal with this menace. The Government has also constituted a Terror Funding and Fake Currency Cell

(TFFC) in NIA in 2010 to focus on investigation of Terror Funding and Fake Currency Cases.

Reserve Bank of India (RBI) has also strengthened the mechanism for detection of Counterfeit notes by the Banks.